

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re:

JOSEPH and DEIRDRE BAMBI,

Debtor.  
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Case No. 11-36861  
Chapter 7  
Poughkeepsie, NY  
May 16, 2012

HEARING

STATUS CONFERENCE

LOSS MITIGATION REQUEST PURSUANT TO GENERAL ORDER M362  
FILED BY MATHEW PAUL WATTOFF ON BEHALF OF JOSEPH T. BAMBI  
BEFORE HON. CECELIA G. MORRIS  
UNITED STATES BANKRUPTCY JUDGE

APPEARANCES:

FOR TRUSTEE: (No appearance)

FOR DEBTORS: MATHEW PAUL WATTOFF, ESQ.  
14 Main Street  
Hyde Park, New York 12538

FOR CREDITOR: RAQUEL FELIX, ESQ.  
(Attorneys for Wells Fargo Bank, NA)  
Druckman Law Group, PLLC  
242 Drexel Avenue - Suite 2  
Westbury, New York 11590  
BY: LORI GILMORE MORRIS, ESQ.  
of Counsel.

*Proceedings electronically recorded.*

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THE COURT: 11-36861, Joseph and Deirdre Bambi.

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MS. GILMORE MORRIS: Lori J. Gilmore Morris,  
appearing of counsel to Raquel Felix, on behalf of Wells  
Fargo Bank.

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MR. WATTOFF: Mat Wattoff, representing the  
debtors.

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Your Honor, this case has been pending for a  
while. It was commenced back in July of last year. The  
last status conference the court issued a new order  
requiring that the bank provide investor guidelines. In  
response to that I think that the lender also filed it with  
the court, here's what I received. A Hudson City Savings  
-- Hudson City Savings Bank. I don't really know who Hudson  
City Savings Bank is, as the assignment on the note goes  
from Wachovia to Union Federal Savings and Loan Association.

THE COURT: I don't either.

MR. WATTOFF: Furthermore, this isn't investor  
guidelines.

THE COURT: It is an investor guidelines and I  
don't know who they are.

Ms. Gilmore Morris, who's your client?

MS. GILMORE MORRIS: Your Honor, the client is  
Wells Fargo Bank, the underlying investor we're showing now

1 is Hudson City Savings. It was previously transferred to  
2 another lender and Mr. Wattoff is even questioning the  
3 legitimacy of that transfer since it happened after the  
4 filing.

5 THE COURT: It's called an adversary proceeding.  
6 I don't know. File it.

7 MR. WATTOFF: (Indiscernible) just to explain?  
8 What I'd like to be able to find out is who the investor is,  
9 what they -- who the investor -- what the investor  
10 guidelines are.

11 THE COURT: I think you're going to have to go  
12 through discovery to get that. I mean I can give you a  
13 conference call, but I have a feeling you're going to have  
14 to go through discovery.

15 MR. WATTOFF: Okay.

16 THE COURT: I'm not going -- what do you want me  
17 to do?

18 MR. WATTOFF: Let's adjourn this and I'll have to  
19 investigate.

20 MS. GILMORE MORRIS: I would suggest an August  
21 date, Your Honor, since it will go to the adversary  
22 proceeding.

23 THE COURT: Well, I either want you to get it done  
24 or not, so I don't want to go out that far.

25 MS. GILMORE MORRIS: Okay.

1 THE COURT: You've got to make a decision about  
2 what you're going to do. 6/5.

3 MR. WATTOFF: Thank you.

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(Proceeding adjourned)

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CERTIFICATION

I, DEBRA S. NIEVES, certify that the foregoing transcript is a true and accurate record of the proceeding.

A handwritten signature in cursive script that reads "Debra S. Nieves". The signature is written in dark ink and is positioned above a horizontal line.

Debra S. Nieves

AMERICAN LEGAL TRANSCRIPTION

11 Market Street, Suite 215

Poughkeepsie, New York 12601

Date: May 23, 2012